

SENATE BILL No. 272

DIGEST OF INTRODUCED BILL

Citations Affected: IC 27-1-15.7-2.

Synopsis: Insurance producer continuing education. Decreases over four years the number of hours of continuing education credit required for renewal of an insurance producer license from 40 hours to 20 hours.

Effective: July 1, 2002.

Young R Michael

January 7, 2002, read first time and referred to Committee on Insurance and Financial Institutions.

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Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

SENATE BILL No. 272

A BILL FOR AN ACT to amend the Indiana Code concerning insurance.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 27-1-15.7-2, AS ADDED BY P.L.132-2001,
2 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2002]: Sec. 2. (a) To renew a license issued under
4 IC 27-1-15.6:

5 (1) a resident insurance producer must complete at least:

6 (A) forty (40) hours of credit in continuing education courses
7 for a license renewed after June 30, 2002, and before July
8 1, 2003;

9 (B) thirty-five (35) hours of credit in continuing education
10 courses for a license renewed after June 30, 2003, and
11 before July 1, 2004;

12 (C) thirty (30) hours of credit in continuing education
13 courses for a license renewed after June 30, 2004, and
14 before July 1, 2005;

15 (D) twenty-five (25) hours of credit in continuing education
16 courses for a license renewed after June 30, 2005, and
17 before July 1, 2006; and



(E) **twenty (20) hours of credit in continuing education courses for a license renewed after June 30, 2006;** and

(2) a resident limited lines producer must complete at least ten (10) hours of credit in continuing education courses.

An attorney in good standing who is admitted to the practice of law in Indiana and holds a license issued under IC 27-1-15.6 may complete all or any number of hours of continuing education required by this subsection by completing an equivalent number of hours in continuing legal education courses that are related to the business of insurance.

(b) The following limited lines producers are not required to complete continuing education courses to renew a license under this chapter:

(1) A limited lines producer who is licensed without examination under ~~IC 27-1-15.6-18(a)(1)~~ **IC 27-1-15.6-18(1)** or ~~IC 27-1-15.6-18(a)(2)~~ **IC 27-1-15.6-18(2)**.

(2) A limited line credit insurance producer.

(c) To satisfy the requirements of subsection (a), a licensee may use only those credit hours earned in continuing education courses completed by the licensee:

(1) after the effective date of the licensee's last renewal of a license under this chapter; or

(2) if the licensee is renewing a license for the first time, after the date on which the licensee was issued the license under this chapter.

(d) If an insurance producer receives qualification for a license in more than one (1) line of authority under IC 27-1-15.6, the insurance producer may not be required to complete a total of more than ~~forty (40)~~ **the number of** hours of credit in continuing education courses **required under subsection (a)(1)** to renew the license.

(e) Except as provided in subsection (f), a licensee may receive credit only for completing continuing education courses that have been approved by the commissioner under section 4 of this chapter.

(f) A licensee who teaches a course approved by the commissioner under section 4 of this chapter shall receive continuing education credit for teaching the course.

(g) When a licensee renews a license issued under this chapter, the licensee must submit:

(1) a continuing education statement that:

(A) is in a format authorized by the commissioner;

(B) is signed by the licensee under oath; and

(C) lists the continuing education courses completed by the licensee to satisfy the continuing education requirements of

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- 1 this section; and
- 2 (2) any other information required by the commissioner.
- 3 (h) A continuing education statement submitted under subsection
- 4 (g) may be reviewed and audited by the department.
- 5 (i) A licensee shall retain a copy of the original certificate of
- 6 completion received by the licensee for completion of a continuing
- 7 education course.

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